

Proceedings of the Student Economic Workshop 1991-92

European Community policy was found wanting in three of the workshop meetings this year. Addo Barrows presented the first paper of the year entitled '1992 - Will it Work?' which set out the social, political and cultural reasons for his belief that the Single European Market will not succeed. This reasoning provoked an excellent discussion which touched on topics such as the plausibility of the emergence of a European identity among the citizens of the European Community, the re-awakening of German nationalism, and the problems thrown up by the coagulation of so many cultures in one community, among others.

European Community policy came under particularly strong attack in the next two papers. The first of these was given by Sandra McNally on the topical issue of 'The Reform of the Common Agricultural Policy'. The ensuing debate concluded that the CAP owed its continuing existence to the failure of consumers to identify the benefits which CAP reform would undoubtedly bring. Billy Stamp had further unfavourable comments to make about EC policy in his paper 'GATT - Who's the Villain?' This paper focused on the continuing problems caused by the CAP in the Uruguay round of the GATT, and the welfare losses to the world economy which would inevitably result if these problems were not resolved. A spirited attack on the Theory of Comparative Advantage was made in the discussion afterwards, but the dangers of a trade-war between the two trade-blocs of the EC and the US were noted.

The next paper 'The concept of an Actual Replacement Rate' was presented by Ciaran John O'Neill. This paper, based on thesis work, concerned itself with the practicalities of relating replacement rates to unemployment. The various measures by which replacement rates can be measured and defined were highlighted in the paper.

The next workshop meeting was the highly successful 'Colours Economics Match': this was the first economics debate between Trinity and UCD in 17 years and as UCD won last time out, this was surely 17 years too many. Professor Patrick Geary chaired the meeting, which was adjudicated by Professor Patrick Honahan of the ESRI, Damien Kiberd, editor of the Sunday Business Post, and George Lee of Riada Stockbrokers. In a packed Thomas Davis Theatre, Garrett McGuickian opened for Trinity proposing the topic 'EMU - What's Good for Europe is Good for Ireland !' and was followed by a very witty and decisive delivery by Paul O'Connell. Celine Armstrong rounded off for Trinity referring to the 'UCD

Dinar' and the UCD Inter - Railer. The judges were unanimous in the decision that the home team had deserved to win.

In his paper 'Economics - The Road to Nowhere?' Diarmuid O' Conghaile touched on many points in his attack on the 'conventional wisdom' prevailing in the subject today. He noted that those who countered the 'conventional wisdom' such as Marx had their analysis marginalised within the discipline, and Diarmuid also challenged the very postulates upon which the subject is based.

Tony Annett was the next to present a paper entitled 'Conning the Public or the Public Interest - Politicians and the Economy'. Again based on thesis work, it highlighted the various theories of the 'Political Business Cycle' and presented convincing evidence of such under various administrations in the US.

Two further papers will be delivered this year. Patrick Dawson will present a paper entitled 'Where Fingers Prey', focusing on the developing and developed economies of the Pacific Rim. The final paper of the year will be presented by Tony Lynch on the topic of 'The Failure of Economics' which will suggest that the discipline of economics has failed in its primary duties to man. Dr. John Fingleton, representing the establishment, will reply to the charges levelled against the subject.

This year was another highly successful one for the Workshop, especially with the revival of the Colours debates. The interest shown in the Workshop and the *Review* are tangible evidence of an interest which goes beyond academic benefits and for this reason these debates and meetings will continue long into the future.

Tony Lynch,
Chairman